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Sneaker Sellers Wrestle With Price Spikes After Virgil Abloh's Death

When unexpected tragedy, unsatiable hypebeasts and the rapidly growing resale market collide.

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By [Jessica Testa](#)
Dec. 16, 2021

One late Sunday morning last month, Tia Hall was having breakfast with her girlfriend when a series of alerts popped up on her phone.

“When we have website sales, we have this distinct *ding* on our phone,” said Ms. Hall, who owns Sneak City, a store in Seattle that deals in new and pre-owned sneakers. “We were eating our oatmeal and then *ding ding ding ding ding*.”

All of those sales were for Off-White shoes, Ms. Hall said. Within an hour, her inventory (about 20 pairs) had sold, including a Nike Air Jordan 1 design priced at \$7,500.

By then, Ms. Hall had learned what incited the rush: the announcement that Virgil Abloh, the designer of Off-White and the men’s artistic director for Louis Vuitton, was [dead at 41](#) after a private battle with a rare cancer.

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In the immediate aftermath, sales and searches for Mr. Abloh’s designs reportedly [surged](#) on resale websites. But prices also surged, as seen on StockX, the “[Nasdaq for Sneakerheads](#),” where sellers set asking prices and buyers can place bids. While Mr.

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Abloh designed a range of clothes and accessories for Off-White and Louis Vuitton — as well as water bottles for Evian and home goods for Ikea, [among other curiosities](#) — the sneakers he released in collaboration with Nike have long been a fixation in the [overactive](#) sneaker market.

On StockX, for example, a [pair](#) of Jordan 1's were sold on Nov. 28, the day of Mr. Abloh's death, for \$10,500; in the rest of the month, the shoe's price had not exceeded \$7,549. (It was originally priced \$190 in retailers in 2017.)

To people familiar with Mr. Abloh's legacy, this came as no surprise. He had been someone who could deftly pull the strings of [the hype machine](#), and built the bridge between [street wear and high fashion](#) — and did it all “in limited supply,” said Caitlin Donovan, who oversees handbags, street wear and sneakers at Christie's Americas.



via Nike

“Obviously the secondary market was going to see a huge spike,” she said.

But the surge also raised ethical questions — not just for the large and somewhat faceless middleman platforms like StockX and Goat, but also for the comparatively smaller players in the sneaker game watching as prices skyrocketed.

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It was a dilemma that Jaysse Lopez of Urban Necessities, a large Las Vegas consignment store that sold more than 300 pairs of Off-White shoes on the day Mr. Abloh died, first considered a few years ago. He was having a conversation with his wife (and co-owner) about how people can manipulate the market when someone with a loyal following dies.

“I raised the question of, Was it fair for items to jump two, three, four or five times what they were worth before the demise of that person?” Mr. Lopez said. “So I basically built in restrictions.”

If his consignors want to change their pricing, Mr. Lopez allows no more than a 15 percent increase without manager approval, a system that was first tested, he said, after the death of Kobe Bryant, another Nike collaborator, when sneaker resellers were [scrutinized](#) for profiting off renewed interest in his line.

Mr. Lopez also happens to be a collector of Mr. Abloh’s work. About a week before the designer’s death, he hosted a pop-up shop with eBay in Detroit, where he displayed “the 50,” a series of 50 Nike Dunk Lows designed with Off-White that took him more than two months and \$27,000 to collect. It may have been the first time all 50 had been exhibited in public by a private collector. (He has no plans to sell.)

“I understand that the value goes up, but it also has to be within reason,” he said. “I just think from a moral standpoint that the focus in the first few minutes or hours shouldn’t be on ‘How much can I capitalize off this?’”

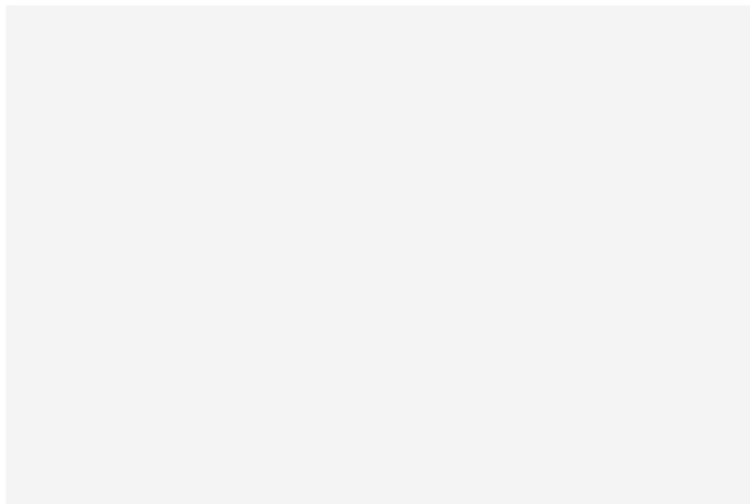
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At Sneak City, which does not consign but has a buy-sell-trade model, Ms. Hall did not modify pricing between hearing of Mr. Abloh's death and selling out of his products, she said (unlike many StockX sellers).



Serena Williams showing off her Nike x Off-White sneakers at the Met Costume Institute gala in 2019. Karsten Moran for The New York Times

Since then, the store has replenished some of its inventory of previously owned Off-White sneakers, and prices are up.

“That’s the nature of the sneaker market,” Ms. Hall said. “When people come in now to sell shoes, we look at StockX as the price reference, and we’ve upped our offers to reflect the market.”

When Ms. Donovan at Christie’s learned of Mr. Abloh’s death, she initially wanted to remove a large lot of Nike x Off-White sneakers set to be auctioned in December, “out of respect,” she said. (Consigned in October, [the lot](#)’s estimated value started at \$60,000.) Ultimately, she decided not to advertise the listing or put it on social media.

Still, people found the listing, and Mr. Abloh’s death brought “overnight a huge jump in bidding,” Ms. Donovan said. The auction closed on Dec. 9 at \$62,500.

Tracking the market today, Ms. Donovan said the initial frenzy has calmed, but she expects resale value to remain strong. (The heightened StockX prices gradually fell in the days after Mr. Abloh’s death, though they appear, from listings of recent sales, to be generally higher than when Mr. Abloh was alive.)

“The idea of not being able to have a part of his larger impact in

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fashion I think made people really want to go out and get a piece of it,” Ms. Donovan said. “For some of the bigger pieces, it’s going to stay that way. If anything, as we get farther away from the new designs, it could even go upward.”

A version of this article appears in print on Dec. 16, 2021, Section D, Page 8 of the New York edition with the headline: After a Death, a Surge in Demand. [Order Reprints](#) | [Today's Paper](#) | [Subscribe](#)

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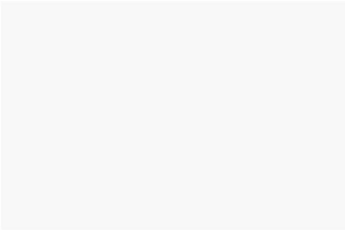
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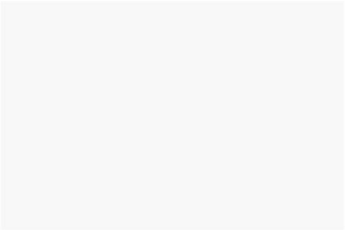
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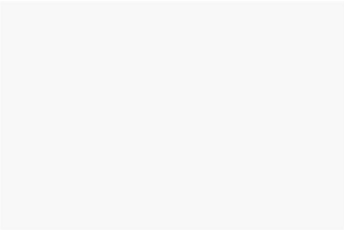
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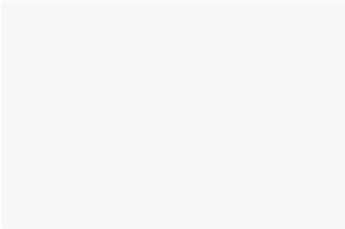
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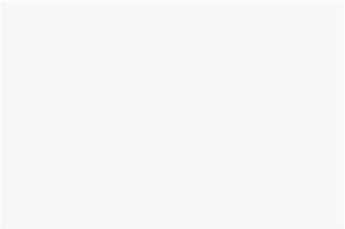
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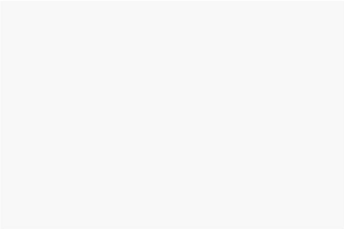
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